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Nota di contenuto	Intro Preface Contents About the Editors Financial Markets The Rhythm of the Night: Some Anomalies in Open and Close Prices of Polish and German Blue-Chip Stocks 1 Introduction 2 Methods 2.1 Simple Returns and Log Returns 2.2 OHLC Records and Day- and Night>Returns 2.3 Volatility Estimates 2.4 Bid-Ask Spreads 2.5 Data 2.6 Portfolio Construction 3 Results 4 Conclusions Appendix References The Effect of the Day and the Risk Diversification on the WSE 1 Introduction 2 The Models of Well-Diversified Portfolios 3 The Effect of the Day and the Risk Diversification in 2010-2018 on the WSE 4 Summary References Volatility and Liquidity in Cryptocurrency Markets-The Causality Approach 1 Introduction 2 Methods 3 Data Source and Sample Preparation 4 Empirical Results 5 Conclusion and Discussion Appendix References Identification of the Factors Affecting the Return Rates of

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Sommario/riassunto

This volume features a selection of contributions presented at the 2019 Wroclaw Conference in Finance, covering a wide range of topics in finance and financial economics, e.g. financial markets; monetary policy; corporate, personal and public finance; and risk management and insurance. Reflecting the diversity and richness of research in the field, the papers discuss both fundamental and applied finance, and offer a detailed analysis of current financial-market problems, including specifics of the Polish and Central European markets. They also examine the results of advanced financial modeling. Accordingly, the proceedings offer a valuable resource for researchers at universities and policy institutions, as well as graduate students and practitioners in economics and finance at both private and government organizations.

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